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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

U. S. DEPARTMENT OF AGRICULTURE

BAE

October 18, 1950 SS-95

All-Crop Prospects Same As Month Ago

Estimated all-crop production is the same as a month ago. Estimates are slightly higher than last month for oats, barley, buckwheat, flaxseed, rice, hay, soybeans, potatoes, peanuts, sugar beets, apples, peaches, pears and pecans. But increases were balanced off by decreases in dry beans, corn, and a few other crops.

Aggregate to Exceed Average of Past 8 Years

All-crop production is estimated a fourth larger than the 1923-32 average. It has been topped only in '46, '48 and '49. Total output would be a little above the average of the last 8 excellent seasons.

Corn Estimate 3.1 Billion Bushels

Corn crop, estimated at 3.1 billion bushels, is off only about $\frac{1}{2}$ percent from month ago. Last year's crop was 3.4 billion, 10-year average 2.9 billion. Some corn in immature fields has been damaged by frost, with much of damaged corn being salvaged for silage and forage. The proportion of crop harvested as grain may be a little smaller than in the past 2 years. Yield is expected to be about 37.5 bushels per acre or 4.6 bushels above average.

Cotton Prospects Down Only Slightly From September

Cotton prospects improved last month in some areas, declined in others. Present estimate of 9,869 thousand bales is 13,000 less than a month ago. Estimate compares with last year's crop of 16,128 thousand and 10-year average of 11,599 thousand bales. U. S. lint yield per acre will average about 257 pounds, 4 pounds below average. Yield last year, 284 pounds. Yields per acre are sharply below average in Mo., Va., N.C., S.C., and Okla. ... moderately below average in Ga., Tenn., Ala., Ark., and La. ... above average in Miss. and N.M. ... above average in Texas, Ariz., and Calif.

Tobacco Crop Nearly Same As Last Year

Declines last month in estimates of burley and dark tobaccos were about offset by increases in flue-cured. Present estimate of 1,950 million pounds all tobacco compares with production of 1,970 million last year and 1,778 million 10-year average. Flue-cured is indicated at 1,196 million pounds; 1,115 million last year. Burley crop is placed at 484 million compared with 560 million pounds last year. Fire-cured will be about 55.9 million compared with 72.1 million pounds last year.

Estimates of Other Crops, With Comparisons

Wheat, 1,010 million bushels. Production last year, 1,146 million; average, 1,031 million.
 Oats, 1,484 million bushels. Last year, 1,323 million; average, 1,274 million.
 Barley, 300 million bushels. Last year, 238.1 million; average, 310.7 million.
 Rye, 22.5 million bushels. Last year, 18.7 million; average, 32.2 million.
 Buckwheat, 4.8 million bushels. Last year, 5.2 million; average, 7 million.
 Flaxseed, 35.2 million bushels. Last year, 43.7 million; average, 34.8 million.
 Rice, 36.8 million bags (100 lbs.). Last year, 40.1 million; average, 29.8 million.
 Sorghum grain, 184 million bushels. Last year, 152.6 million; average, 108.8 million.
 Hay (all), 107.9 million tons. Last year, 99.3 million; average, 100.3 million.
 Beans, (dry edible, 100 lbs.), 15.9 million bags. Last year, 21.6 million; average, 17.4 million.
 Peas, (dry field, 100 lbs.), 2.9 million bags. Last year, 3.3 million; average, 5.8 million.
 Soybeans, 275.3 million bushels. Last year, 222.3 million; average, 164.5 million.
 Peanuts, 1.7 billion pounds. Last year, 1.9 billion; average, 2.0 billion.
 Potatoes, 426.8 million bushels. Last year, 402.0 million; average, 403.3 million.
 Sweetpotatoes, 59.7 million bushels. Last year, 54.2 million; average, 61.8 million.
 Sugarcane, (sugar and seed), 7.3 million tons. Last year, 6.8 million; average, 5.9 million.
 Sugar beets, 13.3 million tons. Last year, 10.2 million; average, 9.9 million.

Grain Stocks on Farms October 1

Corn, (old crop), 485.4 million bushels, down from the 708 million bushels of old corn on farms a year ago but well above the '39-48 average of 336 million bushels.

Wheat, 471.2 million bushels; down a million bushels from year ago and down from the '38-48 average of 509 million bushels. Oats, 1.2 billion bushels, up from the 1.1 billion year ago and the 1 billion average.

Barley, 178.5 million bushels, up from the 149 million year ago and the 176 million average.

Rye, 12.6 million bushels, up from the 8.7 million year ago but below the 12.9 million average.

Soybeans for beans, (old crop), 1,158 thousand bushels, down from the 2,147 thousand year ago and down from the 3,048 thousand average. (Stocks in all positions will be released by BAE Oct. 24.)

Feed Grains Plentiful

New crop feed grains, totaling 123.4 million tons, plus the large carryover on farms will provide large supplies per animal unit to be fed—numbers to be fed being only slightly more than last season.

Record Hay Supplies

Hay supply per roughage-consuming animal will be largest of record. Carryover is nearly 15 million tons and new-cut hay is estimated at 108 million tons. No shortage areas are seen.

Pastures Best in Several Years

Pastures are better than usual. Condition, 87, compares with 81 year ago and average for Oct. 1 of 74. Except for 1915 and 1942, pastures generally are the best in 36 years. Poorest spots are in Minnesota and parts of adjacent States. Poor to fair areas are New England, South Carolina, Georgia, scattered Gulf Coast sections, southern Rocky Mountains and the Pacific Northwest. Uniformly good elsewhere.

Plentiful Production of Food Grains

This year's production of food grains, estimated at nearly 33 million tons, tops every year before 1944; only a little under the years since. The total includes the estimated 1 billion bushel wheat crop; rye crop of 22.5 million bushels; buckwheat 4.8 million bushels; and the rice crop estimated at 37 million 100-pound bags. It is the third largest rice crop on record, exceeded only in '48 and '49.

Feed-Food Grains Total Near That of Recent Years

Total production for the 4 feed and 4 food grains will be more than 156 million tons, exceeded only in '46, '48 and '49.

Oilseed Prospects Improved

Oilseed prospects improved last month, despite slight decline for cottonseed. Record crop of soybeans is in prospect—

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	Aug. 1950	Sept. 1950	
Wheat, bu.	dol. 1.97	dol. 1.94	2.25
Corn, bu.	dol. 1.44	dol. 1.44	1.63
Peanuts, lb.	ct. 11.0	ct. 10.9	12.2
Cotton, lb.	ct. 36.95	ct. 39.98	31.50
Potatoes, bu.	dol. 1.22	dol. 1.05	1.78
Hogs, 100 lb.	dol. 21.60	dol. 21.10	19.50
Beef cattle, 100 lb.	dol. 24.10	dol. 24.70	17.60
Veal calves, 100 lb.	dol. 27.40	dol. 28.00	19.70
Lambs, 100 lb.	dol. 24.90	dol. 25.60	19.40
Butterfat, lb.	ct. 1/63.4	ct. 1/61.3	71.7
Milk, wholesale, 100 lb.	dol. 1/2/3.83	dol. 1/3/3.83	4.48
Chickens, live, lb.	ct. 25.4	dol. 24.5	29.5
Eggs, doz.	ct. 1/36.9	dol. 1/36.4	51.9

1/ Adjusted for seasonal variation.

2/ Revised.

3/ Preliminary.

over 275 million bushels. Average outturn of 35 million bushels of flaxseed is expected. Peanuts, with reduced acreage this year, will total about 1.7 billion pounds. This is better for peanuts than appeared likely a month ago but is less than an average crop.

Sugar Beets and Sugarcane, Large Crops

Sugar beet prospects picked up last month by about 131 thousand tons while sugarcane is indicated down from month ago by 297 thousand tons. Sugar beet estimate is a record 13.3 million tons, compared with 10.2 million last year and 9.9 million average; sugarcane (for sugar and seed) also is a large crop, 7.3 million tons compared with 6.8 million last year and 5.9 million average.

Big Crops of Grass and Legume Seeds

The 1 billion pounds of grass and legume seed produced this year (26 kinds for which estimates have already been made) will be roughly double both last year and the '44-'48 average. Production last year, 514 million pounds; '44-'48 average, 458 million pounds. Winter cover seeds (Austrian and wild winter peas, lupine, vetches, ryegrasses and crimson clover) account for 2/3 of the total this year, with their production more than double '49 and more than triple the 5-year average. The clovers (alsike, red, sweet, white, and Ladino) are about 57 percent larger than last year and 41 percent above average production.

Seasonal Decline in Milk—Fewer Cows Milked

Milk production last month totaled 9.4 billion pounds, down only a little from the same month last year. Record high for September—in '45—was 9.6 billion. Decline from August this year was about seasonal. Pastures were excellent. Quantities of grain and concentrates fed were well below the high level of a year ago. Percentage of cows milked on October 1 dropped to lowest level since '46.

Milk Provided Per Capita, Unusually Low

Milk production in September averaged only 2.05 pounds per day for each person. This was the lowest on a per capita basis since 1930 and was 8 percent below the per capita average for the month in the 1939-'48 period.

Total Eggs Laid, Record High

The 3.9 billion eggs laid in September was record high for the month—topped September last year by 8 percent and 10-year average by 25 percent. Production reached record levels for the month in all regions except the South Central States. Eggs produced January through September totaled 47.2 billion—7 percent more than in '49 and 14 percent above the 10-year average for the same period. Rate per layer, first 9 months, was 136 eggs. This compares with 134 per layer last year and the average of 124.

More Layers Than Year Ago; Fewer Potential Layers

Nation's farm laying flock averaged 326.7 million layers in September—5 percent more than year earlier and 8 percent above the average. Potential layers (all pullets) total 510.5 million, down 2 percent from year ago and 3 percent from 10-year average.

Farmers' Egg Prices Down 12 Cents From Year Ago

Farmers averaged about 40 cents for eggs mid-September compared with 52 cents year ago. Prices were only 38 cents in mid-August.

Lower Chicken and Turkey Prices

Chickens brought 24.5 cents pound liveweight in September, about same as year earlier but down 1 cent from month earlier. Plentiful supplies resulted in increased storage reserves. Turkeys, liveweight, also were down a little, averaging about 33.5 cents mid-September compared with about 34.3 cents year earlier.

Large Storage Stocks of Dressed Turkeys

U. S. storage stocks of dressed turkeys September 1 were 39 million pounds; 21 million pounds year earlier; '45-'49 average, 30 million pounds.

Feed Ratios Less Favorable Than Last Year

Sharp drop in egg prices in September and increased feed prices from a year ago resulted in unfavorable egg-feed price relationship. A dozen eggs last year would buy 15.2 pounds of feed; this year only 11 pounds. Feed price relationships also unfavorable for chickens and turkeys. Average feed cost mid-September \$3.68 per 100 pounds; year earlier, \$3.46.

Record High Hatchery Output

Number of chicks hatched in September was 30 percent larger than in September year ago and was largest on record. Output was primarily for commercial broilers. About 38 percent more chicks were placed in the 7 major broiler areas than in the same month last year. September production, 71.4 million chicks.

Fewer Lambs on Feed Than Year Ago

Smaller supply of lambs and broad demand for breeding stock point to fewer lambs fed this fall for winter and spring market than were fed last year. Feed supplies plentiful but the supply of lambs will not fulfill the demand.

Increase in Meat Slaughter, Mainly Hogs

Meat produced in U. S. commercial plants in August totaled 1.6 billion pounds—a 7-percent increase from the 1.5 billion pounds produced in July, also a slight increase over production a year ago. January-August production was up 2 percent from the same period last year. Increase was from hogs and mutton and lamb.

Meat Half of Diet Takes Most of the Land and Labor

To produce the livestock-and-products part of the Nation's diet takes four-fifths of our land and three-fourths of the food-producing labor. And it supplies less than half of our food. If it should ever be necessary, a shifting of emphasis from livestock to food crops could greatly expand our total food supply. See "Our Agricultural Potential," by Sherman E. Johnson, in BAE's Agricultural Situation, September issue. Conversely, when less total food is needed, a shift to more livestock can provide a more desirable diet, put more labor to work, and avoid food surpluses. But to shift back would probably take longer than to shift out, because less time is required to grow a crop than a beef animal.

Prices Received Up 5 Points

Prices received by farmers rose 5 index points, or 2 percent mid-August to mid-September. Cotton prices were at record high. Cottonseed and citrus were sharply up, and there were smaller increases for many other farm products.

Prices Paid Up Only 1 Point

Prices paid by farmers (including interest, taxes, and farm wage rates) averaged 1 index point above last month and lacked only 3 points of reaching all-time high reached in mid-1948.

Economic Activity at High Pitch

The economy is near the highest level ever reached in peace time. Industrial production rose to a new peak in August and a further rise was expected for September. Number of people employed is very high. Construction work continues at record levels. The wholesale price level has pushed up to within 1 percent of the record of mid-August 1948 with textile products and building materials setting new records.

Farmers' Receipts Close to a Year Earlier

In the first 9 months of this year, farmers received about 18.7 billion dollars from sales of their products. This is 4 percent less than in the same period last year.

U. S. Employment Down Seasonally, at 61.2 Million

Total civilian employment in September was 61.2 million, down seasonally from the peak of 62.4 million at work in August but nearly 2 million more than the number at work a year ago. Unemployed in September was down to 2.3 million. Last year at this time 3.4 million were unemployed. About 1 million fewer persons were working on farms last of September than a year ago. Decrease was accounted for mainly by the small cotton crop which took less labor to gather it.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	September 1950
Prices received by farmers	1910-14= 100	272
Prices paid by farmers, interest taxes, and farm wage rates.....	1910-14= 100	259
Parity ratio	1910-14= 100	105
Wholesale prices of food	1910-14= 100	1/ 277
Retail prices of food.....	1910-14= 100	2/ 270
Farm wage rates	1910-14= 100	3/ 427
Weekly factory earnings	1910-14= 100	2/ 526
PRODUCTION COMPARISONS	Jan.-Sept. 1949	Jan.-Sept. 1950
Milk, (Bil. lb.)	93.0	94.6
Eggs, (Bil.)	44.2	47.2
Beef, (Dr. wt., mil. lb.)	4/ 4666	4/ 4575
Lamb & Mutton (Dr. wt., mil. lb.)	4/ 337	4/ 355
Pork & Lard (Mil. lb.)	4/ 6171	4/ 6572
All meats (Dr. wt., mil. lb.)	4/ 11635	4/ 11934

1/ Week ended nearest 15th of the month.

2/ August figure.

3/ October 1 adjusted for seasonal variation.

4/ January-August under Federal Inspection.